GOVERNMENT OF INDIA
DEFENCE
LOK SABHA

UNSTARRED QUESTION NO:3264
ANSWERED ON:18.12.2015
Ordnance Factories
Joshi Shri Pralhad Venkatesh

Will the Minister of DEFENCE be pleased to state:

(a) whether the Government proposes to corporatise Ordnance Factories;

(b) if so, the details thereof;

(c) whether the Government proposes to list Defence Public Sector Undertakings in stock exchanges and if so, the details thereof; and

(d) whether the Government has taken steps to set up an export arm of the DRDO on the lines of the Antrix Corporation of the Indian Space Research Organisation and if so, the details thereof?

Answer

MINISTER OF STATE (RAO INDERJIT SINGH)
IN THE MINISTRY OF DEFENCE

(a) & (b): No such proposal is under consideration at present.

(c) Yes, Madam. As per the extant Disinvestment Policy of the Government, unlisted CENTRAL PUBLIC SECTOR ENTERPRISES (CPSEs) with no accumulated losses and having earned net profit in three preceding consecutive years are to be listed. Among the Defence Sector CPSEs, which are wholly owned by the Government, the Cabinet Committee on Economic Affairs (CCEA) has approved disinvestment of 10% paid up equity of Hindustan Aeronautics Limited (HAL) out of Government of India's shareholding of 100% through an Initial Public Offering (IPO) in the domestic market as per the Securities and Exchange Board of India (SEBI) Rules and Regulations.

(d) No, Madam.
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